Overseas investment of oil companies

†1567. SHRI RAVI SHANKAR PRASAD:
SHRI RAM JETHMALANI :

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that public sector oil companies have made capital investment in foreign companies in the foreign countries during the last few years;

(b) if so, the names of those public sector companies which have invested in foreign companies by the end of December, 2005 alongwith the amount of such capital investment; and

(c) the capital investment made by the above companies in indigenous oil companies?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) to (c) The capital investment made by major public sector oil companies in foreign companies in foreign countries and the capital investment made by these companies in indigenous oil companies is as under:

(Rs. in crore)

Name of the Company	Amount of investment made in foreign companies	Amount of investment made in indigenous oil companies
ONGC	17,845	1,139
OIL	34	91
IOCL	270	5,528
BPCL	NIL	1,122
HPCL	NIL	821
GAIL	156	753

Import of natural gas

†1568. SHRI RAJ MOHINDER SINGH MAJITHA:
DR. MURLI MANOHAR JOSHI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

†Original notice of the question was received in Hindi.

(a) whether Government have identified the potentialities of increasing the production of natural gas in the country;

(b) if so, the details in this regard;

(c) whether the country could become self-reliant in the coming years; and

(d) if so, the target thereof and the annual average percentage of requirement of the gas in country which is being met through import?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) Initiatives taken by upstream oil companies and the Ministry to enchance oil and natural gas production are as under:—

(i) to increase exploration efforts through the New Exploration Licensing Policy (NELP); under the five rounds of NELP, Production Sharing Contracts (PSCs) have been signed for 110 blocks and 30 discoveries have already been made. In addition, 55 exploration blocks have been offered under sixth round of NELP.

(ii) to improve the recovery factor from existing major fields by implementing Enhanced Oil Recovery (EOR)/Improved Oil Recovery (IOR) schemes. Oil and Natural Gas Corporation Limited (ONGC) has taken up 15 fields for this purpose at an estimated investment of Rs. 11,541 crore, which would also help in accelerating oil production from these fields.

(iii) to explore in new areas, especially in deep water and difficult frontier areas, as also explore in the deeper layers of the producing fields.

(iv) to develop faster the newly discovered fields and to step up the use of new technologies for seismic surveys, work over, stimulation operations, drilling of wells etc. in producing areas.

(v) to acquire acreages abroad.

(vi) to tap alternated sources of energy.

(c) and (d) The present natural gas production in the country is about 87 Million Metric Standard Cubic Meters Per Day (MMSCMPD), which is likely to go upto about 127 MMSCMPD in 2008. However, it is difficult to foresee self-reliance in gas production in the coming years. In 2004-05, five million metric tonnes per annum of LNG was imported to meet the demand.